

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT
AND GRANT OF FACADE EASEMENT**

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, _____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and RICHARD P. LAMB, JACK BAUD, and THE RAGSDALE TRUST ("Owners") and INFINITE HOLDINGS, LLC D/B/A BRIDGER INN HOTEL ("Tenant").

Recitals

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's and Tenant's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the Property in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owners and/or Tenant for any Pre-approved Qualified Exterior Improvements to a maximum of \$19,398.50 and, if necessary, an additional twenty percent (20%) as a contingency for cost overruns pertaining to the qualified exterior improvements and the Owners and/or Tenant has provided a 100% matching cash contribution to the Agency's participation to ensure that the Owners and/or Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

WHEREAS, the Owners and/or Tenant desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY and OWNERS and/or Tenant do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference.

Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner and/or Tenant warrants that, either through a majority interest, or has a valid and binding leasehold interest for five (5) years successive to the Effective Date of this Agreement (as defined hereinafter), the Site. Such ownership or leasehold interest is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed a maximum of nineteen thousand three hundred eighty-four and twenty cents (\$19,398.50), plus a twenty percent (20%) contingency for cost overruns pertaining to "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner have submitted paid invoices from contractor(s) to the Agency.
- b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner and/or Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Owner and/or Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner and/or

Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

- e. Owner and/or Tenant, if any, hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and/or Tenant agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".
- f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION. The Agency hereby grants the Owner and/or Tenant the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

- a. Option Term. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.
- b. Repurchase Price. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").
- c. Title, Escrow and Closing Costs. The Owner and/or Tenant shall each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET. The Owner and/or Tenant shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 90 days of execution of this Agreement by the Agency, Owner and/or Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area,

pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Owner and/or Tenant shall complete the improvements within 180 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner and/or Tenant in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner and/or Tenant is unable to obtain (3) or more competitive bids, the Owner and/or Tenant shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner and/or Tenant to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Owner and/or Tenant must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner and/or Tenant fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner and/or Tenant from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or

7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Owner and/or Tenant has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner and/or Tenant would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner and/or Tenant pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner and/or Tenant has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Owner and/or Tenant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner and/or Tenant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested. The Owner and/or Tenant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner and/or Tenant in the event of any default or breach by the Agency or for any amount which may become due to the Participant or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner and/or Tenant warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner and/or Tenant or any principal member of Owner and/or Tenant. Throughout the term hereof, Owner and/or Tenant shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting

party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Participant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement. During the existence of this Agreement and upon the occurrence of a Owner and/or Tenant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner and/or Tenant or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, the Owner and/or Tenant agrees to return any and all Agency Funds heretofore paid to the Owner and/or Tenant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and/or Tenant and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and/or Tenant and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner and/or Tenant.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2007 by the Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").


Date of Agency Approval:

_____, 2007.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
OSCAR B. GOODMAN, CHAIRMAN
"Agency"

APPROVED AS TO FORM:


Counsel to the Agency

5/24/07
Date

ATTEST:

BEVERLY BRIDGES, Acting City Clerk

OWNERS—
RICHARD P. LAMB

TENANT – INFINITE HOLDINGS, LLC D/B/A
BRIDGER INN HOTEL

By: _____

By: _____

Its: OWNER

Its: MANAGER

JACK BAUD

By: _____

Its: OWNER

THE RAGSDALE TRUST

By: _____

Its: AUTHORIZED REPRESENTATIVE

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT " 6 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

An undivided one-quarter (1/2) interest in and to the following described real property: Lots One (1), Two (2) and Three (3) in Block Five (5) of Clarks Las Vegas Townsite according to the map thereof on file in Book 1 of Plats, page 37, records of the County Recorder of Clark County, Nevada. Subject to an together with rights of way, all gas, oil, metals, water and mineral rights, reservations, exceptions, easements, covenants, conditions or records, encumbrances and current taxes.

PROOF OF OWNERSHIP OR
LEASEHOLD INTEREST

GROUND LEASE

THIS LEASE was made and entered into this 8th day of July, 1977, between JOHN JOSEPH BAUD, DORA ELIZABETH BAUD, Trustees of the JOHN JOSEPH BAUD FAMILY TRUST, and LUTHER EDWARD and ETHEL LILLIAN RAGSDALE, Trustees of the LUTHER EDWARD and ETHEL LILLIAN RAGSDALE Living Trust,

hereinafter "LESSOR", and F. E. WORTH and RUTH WORTH, hereinafter "LESSEE",

W I T N E S S E T H

In Consideration of the terms and covenants hereinafter contained, Lessor hereby leases to the Lessee the following unimproved property.

1. PROPERTY: Lots 1, 2 and 3 of Block 5 of Clark's Las Vegas Townsite as shown by map thereof on file in Book 1 of Plats, Page 37, Clark County Nevada Recorder.

2. EXISTING IMPROVEMENTS: Any improvements existing on the property at the commencement of this Lease shall become Lessee's property and Lessee may use, sell, demolish, remove, or otherwise dispose of the same when the new construction provided for below begins.

3. TERM: The term of this Lease is for 50 full calendar years beginning July 8, 1977, and ending at midnight July 7, 2027, unless extended or, terminated as provided herein.

4. OPTION: Lessee's may, extend the original term of this Lease for an additional period of 10 years subject to all the provisions of this Lease, including any adjustment for rent. Lessee's right to exercise this option is subject to the following conditions precedent:

(a) The Lease shall be in effect at the time notice to exercise is given;

(b) Lessee shall not be in default of the Lease at the time notice is given;

(c) Notice in writing is given to

before the last day of the initial
term of this lease.
5. [REDACTED] Lessee shall pay a certain amount, either
in advance or in installments, during the term of this lease and any extension
thereof as follows.

(a) MINIMUM RENT - as minimum
rent \$2,000 per month in advance pay-
able on the 8th day of each month in
advance commencing on the 8th day of
July, 1977, and on the 8th day of each
month thereafter during the initial
term and any extension thereof;

(b) ADJUSTMENT TO MINIMUM RENT
Five years after the commencement date
of the rent and every five (5) years
thereafter, during the term of this
Lease and any extension thereof, the
rent shall be increased 15 percent
above the initial minimum rent for
each five (5) year period (for example,
the rent for the second five years of
the Lease shall be at 15 percent over
the minimum rent of \$2,000 namely
\$2,300; for the second five years
of the Lease 30 percent over the
minimum rent of \$2,000 namely
\$2,600 and etc.)

6. ADVANCE RENT: Upon execution of this Lease the
Lessee shall pay \$12,000, being the rent for the period July 8,
1977, to January 8, 1978.

WERNER, DEANER
& REYNOLDS
ATTORNEYS AT LAW
SUITE 800
LEY BARR PLAZA
1111 FOURTH ST.
LAS VEGAS,
NEVADA 89101

8. NET LEASE CLAUSE: It is the intention of these parties that the Lessors shall receive the rents herein reserved, and all sums which shall or may become payable hereunder by the Lessee under any contingency shall be free from all taxes, charges, expenses, damages and deductions of every kind or sort whatsoever.

2 additional rent and such other sums which, except for this lease,
3 and have been charged against the property, and payable by the
4 owner. The Lessee, however, shall not be under any obligation
5 to pay any income, gift, estate, inheritance, transfer, stamp or
6 succession tax, which Lessor may be required to pay by reason of
7 any existing law or any law which may hereafter be enacted.

8 9. TAXES: The Lessee, in addition to the fixed rent
9 provided for herein, shall pay all taxes and assessments, upon the
10 leased property, and upon the buildings and improvements, if any
11 thereon, which are assessed during the lease term. All taxes
12 assessed prior to but payable in whole or in installments after
13 the effective date of the lease term, and all taxes assessed dur-
14 ing the term but payable in whole or in installments after the
15 lease term, shall be adjusted and prorated, so that the Lessor
16 shall pay their prorated share for the period prior to and for the
17 period subsequent to the lease term and the Lessee shall pay his
18 prorated share for the lease term and any renewals thereof.

19 10. USE OF PREMISES: The leased premises shall be
20 used for any lawful purpose.

21 11. LAWS AND REGULATIONS: Lessee agrees to conform to
22 all public authority, by whomsoever asserted, regarding the use,
23 occupancy and/or condition of the demised premises and to indem-
24 nify and save the Lessor harmless from all loss, cost and expenses,
25 including attorney's fees, which may result from a failure to do
26 so.

27 12. MAINTENANCE, REPAIR AND RESTORATION OF DAMAGE: The
28 Lessee, at his sole cost and expense, shall maintain and keep in
29 good and sanitary condition and repair the premises and all build-
30 ings and improvements thereon, reasonable wear and tear excepted;
31 and upon termination of this Lease, subject to paragraph 19.

"Destruction", the Lessee shall peacefully surrender possession of the premises and all buildings thereon in good condition at the time and at the time of completion of construction. The Lessee shall not be liable for any damage to the premises or buildings thereon caused by fire, flood, war, riot, rebellion, insurrection, strike, sabotage, terrorism, or any other cause beyond the Lessee's control.

13. ALTERATIONS: The Lessee shall have the right to make any alterations or additions to the premises that in his discretion shall be deemed in his best interests.

14. TITLE TO IMPROVEMENTS AND WASTE: All improvements constructed on the premises by Lessee, shall be owned by Lessee until expiration of the term or sooner termination of this Lease. The Lessee shall not commit waste or permit waste to be committed in or upon the leased premises.

15. RIGHT TO ENTER: The Lessor, or his agent or nominee, at all reasonable times, shall have free access to the premises for the purpose of examining or inspecting the condition thereof, to exhibit the premises to prospective purchasers, and to determine if the Lessee is performing the covenants and agreements of this Lease, and to post such reasonable notices as the Lessor may desire to protect the rights of the Lessor.

16. TITLE TO PERSONAL PROPERTY AND TRADE FIXTURES: Lessor shall not acquire any title or interest in any personal property and trade fixtures installed irrespective of how attached to the demised premises by or on behalf of Lessee, and the Lessor hereby waives his lien rights, if any, in and to such personal property and trade fixtures installed on the demised premises. Lessee may at any time from time to time remove or exchange any or all such personal property and trade fixtures, and Lessee shall have thirty (30) days after the termination of this Lease to remove from said premises all of such personal property and trade fixtures. Lessee agrees to repair at his sole expense all damages that may result from the removal of such personal property and

17. INSURANCE: The Lessee will, at all times during the term of this lease, keep all buildings and improvements on the premises insured to the amount of eight (8%) percent (including foundation) of the net sound insurable value, with builder's endorsement during construction thereof, against loss or damage from fire, with extended coverage. Such policy or policies shall be taken out with such responsible and solvent insurance company or companies as the Lessee shall determine, and copies shall be furnished to the Lessor. The proceeds of such policies shall be payable to any mortgagee or beneficiary of any deed of trust, then to the Lessor and the Lessee as their interests may appear.

18. INDEMNIFICATION: The Lessee shall hold the Lessor harmless against any and all claims or damages arising after the commencement of said Lease, and any orders, decrees or judgments which may be entered therein, brought for damages or alleged damages resulting from any injury to persons or property, or from loss of life sustained in or upon the demised premises and the buildings and improvements thereon, or in or upon the sidewalks or curbs in front or appurtenant thereto, by any person or persons whatsoever. Lessee further agrees to maintain throughout the term of this Lease or any renewal thereof public liability insurance with the Lessor named as additional insured with a reputable insurance company, copies of which shall be provided to the Lessor, in an amount not less than \$500,000 for one injury, \$1,000,000 for more than one injury, plus \$50,000 property damage.

19. DESTRUCTION: If all or any improvements on the premises shall be totally or partially destroyed or damaged by fire or other casualty, the Lessee shall, at the Lessee's cost and expense, rebuild or repair the same, and shall proceed with the

work of repair or reconstruction thereof with all responsibility
of the Lessee, and the Lessee shall be responsible for the cost of such
repairs, or any part of the same, shall be repaired
or destroyed. There shall be no abatement of rent because of a
partial or total destruction of any of the improvements, except
as provided in the next paragraph.

During the last five (5) years of the term of this
Lease, or during any extended period of said Lease, the Lessee
shall have the option of transferring to Lessor all of the insur-
ance proceeds or of rebuilding said buildings or improvements at
the option of the Lessee. In the event the Lessee shall elect to
turn over the insurance proceeds, then this Lease shall be can-
celled effective as of the date of said notice.

20. CONDEMNATION AND PRO-RATA DISTRIBUTION:

(a) In the event the entire prem-
ises shall be taken under any condemnation
or eminent domain proceedings during the
term hereof, or any renewal term pursuant
hereto, or in the event any portion of
said demised premises not taken or con-
demned after such proceedings shall not
be suitable or adequate for the uses
and purposes for which said entire
demised premises then are being uti-
lized by Lessee, then, and in any
such event, Lessee, at Lessee's
option, may cancel and terminate
this Lease by giving Lessors thirty
(30) days' written notice to such
effect and said Lease shall terminate
and be of no further force and effect

required by the Lessee as permitted
under this lease has been paid to the
Lessor. The Lessor shall not be
obligated, and the parties agree that
the entire amount awarded or accepted
by way of settlement for the demised
premises in any such proceedings shall
be first applied, notwithstanding any-
thing to the contrary hereafter, to
the payment of said financing.

(b) In the event that a portion
of said demised premises shall be taken
under any condemnation or eminent domain
proceedings, during the term hereof, or
said term as extended pursuant hereto,
and if the remaining portion of said
demised premises not taken or condemned
shall be suitable and adequate for the
use and purposes which said entire
demised premises then are being used
by Lessee, then, and in any such event,
this Lease shall remain in full force
and effect as to such remaining portion
except that, from and after the date
upon which Lessee shall be required to
surrender possession of a portion of said
demised premises so taken or condemned,
the Lessee shall be entitled to a pro-
rated equitable reduction in the annual

1 and to be paid hereunder the entire
2 amount given to the respective appraisal
3 values to the space taken and to space
4 not taken), the amount thereof to be
5 agreed upon by the Lessor and Lessee.

6 (c). Except as provided above in
7 this provision, the event of any such
8 taking or condemnation of said entire
9 demised premises, or any portion
10 thereof, and regardless of whether
11 this Lease survives, the entire amount
12 awarded for the demised premises in
13 any such proceedings, subject to the
14 rights of the then mortgagee or holder
15 of the deed of trust, shall be paid
16 proportionately to Lessor and Lessee
17 as their interests may be evaluated
18 and determined by a written agree-
19 ment then entered into by the Lessor
20 and Lessee; however, if the Lessor
21 and Lessee do not or cannot enter
22 into and execute a written agree-
23 ment within sixty (60) days of the
24 filing of the eminent domain or con-
25 demnation proceedings, then the pro-
26 portionate distribution of the award
27 shall be determined by arbitration
28 by the rules of the American Arbi-
29 tration Association.

anyhow to this lease in the
contrary notwithstanding the Lessor and
Lessee shall each and separately and
each other in such proceedings, and neither
shall dispute the amount contacted by
the other, nor will either be responsible
for the litigation costs or the attorney's
fees of the other.

21. MORTGAGE OF THE LEASED PREMISES BY THE LESSEE: The
Lessee and every successor Lessee is hereby given the right at any
time to give a Deed of Trust or a security interest in its inter-
est in this Lease and improvements and to assign this Lease as
collateral for such security interest without the Lessor's prior
consent. If the Lessee or any successor or assign shall create
such an interest in this leasehold, then so long as such interest
in this Lease shall remain in effect the following provisions will
apply:

(a) There shall be no cancellation,
surrender, acceptance of surrender, or
modification of this Lease, without the
prior consent in writing of the secured
party or holder of Deed of Trust (here-
inafter secured party).

(b) The Lessor shall, upon serv-
ing on the Lessee any notice of default
or any other notice under this Lease,
simultaneously serve a copy of such
notice upon the holder of the Deed of
Trust or secured party, and no notice
of such default shall be deemed to

ANER, DZANER
& REYNOLDS
ATTORNEYS AT LAW
SUITE 800
ELLY BANK PLAZA
112 S. FOURTH ST.
LAS VEGAS,
NEVADA 89101

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copy thereof has been so served. The
secured party or holder of Deed of
Trust shall thereupon have the same
time within which to remedy or cause
to be remedied the defaults complained
of as is allowed to the Lessee and the
Lessor shall accept such performance
by or at the instigation of the secured
party as if such performance had been
accomplished by the Lessee.

(c) For the purpose of this article,
no default on the part of the Lessee, in
the performance of work to be performed,
or acts to be done, or conditions to be
remedied, which cannot reasonably be
completed within any grace period, shall
be deemed to exist, if steps shall, in
good faith, have been commenced promptly
to rectify the same, and shall be prosecuted
to completion with diligence and continuity.

(d) Anything herein contained not-
withstanding, while such security interest
remains in effect, if, before the expira-
tion of any grace period after the date
of service of a notice to terminate this
lease for any reason whatsoever the
secured party shall have paid to the
Lessor all rent and additional rent
and shall have complied, or shall
engage in the work of complying with

the regularity of this lease, and in
of which defect and hold a red form
and, that the lease shall be
subject to termination that lease and
any such notice of termination there-
before given shall be void and of no
effect.

(e) If the Lessor elects to ter-
minate this Lease by reason of any de-
fault of the Lessee, the secured party
shall not only have and be subrogated
to all rights of the Lessee with respect
to curing such default, but shall also
have the right to postpone and extend
the specified date for the termination
of this Lease as fixed by the Lessor
in its notice of termination, for a
period of not more than six months,
provided that: (1) the secured party
shall cure any then existing default
and, meanwhile, pay the rent and addi-
tional rent and perform all of the
other requirements of this Lease re-
quired to be performed by the Lessee;
(2) no further defaults shall accrue
hereunder during such extended period;
and (3) the secured party forthwith
takes steps to acquire the Lessee's
interest in this Lease by foreclosure
of its security interest or otherwise.

(f) The name of the secured

1 only may be added to the above list.
2 title and insurance, and all other
3 title and insurance required to be provided by
4 the Lessor hereunder. The Lessor will
5 take all insurance or condemnation pro-
6 ceeds to which the Lessee may be entitled
7 hereunder, for purposes of restoration
8 of the leased property, available jointly
9 to the Lessee and to the secured party.

10 (g) The Lessor, within ten days
11 after a request in writing by the Lessee
12 or the secured party, shall furnish a
13 written statement, duly acknowledged,
14 that this Lease is in full force and
15 effect and that there is no default
16 hereunder by the Tenant, or if there
17 is a default such statement shall specify
18 the default which the Lessor claims to
19 exist.

20 (h) If the Lessee fails to exer-
21 cise any extension or renewal option
22 provided to it in this Lease, the Lessor
23 shall send the secured party notice
24 thereof, and the secured party, within
25 ten days after such notice, may exercise
26 any such option on behalf of the Lessee.

27 22. NOTICE TO SECURED PARTY: If the Lessor shall elect
28 to terminate this Lease by reason of any default by the Lessee, as
29 described above, then any secured party shall have, and be subro-
30 gated to any rights of the Lessee with respect to curing any de-
31 fault, provided said secured party has given the Lessor a recorded

2 107.000 regarding deeds at issue. If said Notice is given to the
3 Lessor, then the Lessor agrees to send a copy of any Notice of
4 date is given pursuant to Paragraph 22. The said copy of
5 mailing this same to the address as appears on the Request for
6 Notice. Any affected secured party may, within the grace period
7 provided within said Notice of Default, cure said default as
8 provided in Paragraph 21 above.

9 23. DEFAULT BY LESSEE:

10 (a) In the event the Lessee shall
11 at any time default in the payment of any
12 rental herein provided for or in the per-
13 formance of any of the Lessee's covenants,
14 agreements or obligations hereunder, and
15 if Lessee fails to pay such rent or any
16 other fixed money obligation within
17 thirty (30) days after receipt of written
18 notice from Lessor, or fails to cure any
19 other default (or commence to cure default
20 and complete said cure within a reasonable
21 time), within sixty (60) days after receipt
22 by Lessee of written notice from Lessor,
23 or should the Lessee make a general assign-
24 ment for the benefit of creditors or file
25 a voluntary petition in bankruptcy, or be
26 adjudicated bankrupt or insolvent under
27 the Federal Bankruptcy Act, or permit a
28 receiver to be appointed to take poss-
29 session of a substantial portion of his
30 assets or of this leasehold, and such
31 bankruptcy, insolvency or receivership
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OFANER, DEANER
O HEYNOLDS
ATTORNEYS AT LAW
SUITE 400
VALLEY BANK PLAZA
100 S. FOURTH ST.
LAS VEGAS,
NEVADA 89101

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commencing not more than thirty days after the date of the expiration of the term of the lease, with or without notice or demand, and subject to the rights of any secured party pursuant to Paragraph 21.

(i) Declare said term ended and re-enter the premises or any part thereof, either with or without process of law, and expel and remove therefrom the Lessee or any or all parties occupying the same, using such force as may be necessary to do so, and repossess and enjoy the same without prejudice to any remedies that might be otherwise used for arrears of rent or other breach hereof; and Lessor may recover the worth at the time of such termination of the excess, if any, of the amount of rent reserved in this Lease for the remainder of the term over the then reasonable rental value of the premises for the remainder of the term; or

(ii) Without declaring this Lease ended, may re-enter the demised premises and re-let

the whole or any part thereof for
the amount of Lessee's rent may
collect said rent and apply it
on the rent due from Lessee
hereunder or any amount of such
reletting, the cost of removal of
Lessee, reasonable attorney's
fees, and cost of reasonable
remodeling that may then or
at any time or from time to
time recover from Lessee the
balance then due.

(b) The Lessor shall not by any re-entry or other
act be deemed to have terminated this Lease or the liability of
the Lessee for the total rent hereunder or any installment thereof
then due or thereafter accruing or for damages.

24. ATTORNEY'S FEES: In the event of litigation,
including all bankruptcy proceedings, arising from default in per-
formance of any of the provisions of this Lease by either the
Lessor or Lessee, the prevailing party in such litigation shall be
entitled to receive from the other party reasonable attorney's fees
and costs of action incurred in connection with said litigation.
In the event that either Lessor or Lessee shall, by reason of acts
of omission or commission in violation of the terms of this Lease,
or by any other reason arising out of the Lessor-Lessee relation-
ship, be made a party to such litigation commenced by a person
other than the parties hereto, then such party performing said
act of suffering the same omission shall pay all costs, expenses
and reasonable attorney's fees incurred by the other party which
arise from or are in connection with such litigation.

25. TERMINATION OF LEASE: Upon any termination of

1 This lease shall be subject to the terms and conditions set forth
2 herein, and the Lessee shall be bound by the terms and conditions
3 herein. In the event the Lessee shall terminate this lease, the
4 lease shall pass to the Lessor, provided, however, that the Lessee may,
5 within thirty (30) days after such termination, remove any per-
6 sonal property and trade fixtures belonging to the Lessee, pro-
7 vided further that the Lessee shall repair any damage caused to
8 the improvements on the premises by such removal.

9 25. FIRST RIGHT OF REFUSAL - LESSEE: Lessor shall not
10 sell or assign their interest in and to the leased premises and
11 their remainder therein without first offering such interest and
12 remainder to the Lessee pursuant to the terms hereof. In the event
13 Lessor shall receive a bona fide third party offer to purchase
14 their interest and remainder in and to the leased premises, Lessor
15 shall prior to accepting such offer to purchase, notify Lessee as
16 to the terms and conditions of such offer. Thereafter and for a
17 period of ten (10) days after receipt of such notice, Lessee may,
18 upon written notice to Lessor, elect to purchase such interest and
19 remainder upon the same terms and conditions of such offer. In
20 the event Lessee fails to elect to purchase Lessor's interest and
21 remainder in and to the leased premises within said ten (10) day
22 period, then Lessor may accept such bona fide offer at any time
23 within six (6) months thereafter. Nothing in this paragraph shall
24 restrain the right of the Lessor to transfer or assign their inter-
25 est to a Trustee, or to the beneficiaries of the Trust of which
26 he is Trustee, or for the beneficiaries to transfer to each other
27 or to third parties subject to the provisions of this Paragraph,
28 so long as said transfer or assignment is subject to the provisions
29 regarding bona fide third party offers.

30 27. FIRST RIGHT OF REFUSAL - LESSOR: Lessee shall not
31 sell or assign their entire leasehold interest, including
32

1
2 Lessor pursuant to the lease hereof. In the event Lessor shall
3 receive a bona fide offer from any party offering to purchase the leased
4 premises, Lessor shall give Lessee written notice of such offer
5 within ten (10) days after receipt of such offer. Lessee shall have the right
6 to elect to purchase such interest upon the same terms and conditions
7 of such offer. Thereafter and for a period of ten (10) days after
8 receipt of such notice, Lessor may, upon written notice to Lessee,
9 elect to purchase such interest upon the same terms and conditions
10 of such offer. In the event Lessor fails to elect to purchase
11 Lessee's interest and remainder in and to the leased premises
12 within said ten (10) day period, then Lessor may accept such bona
13 fide offer at any time within six (6) months thereafter. Nothing
14 in this paragraph shall prohibit Lessee from transferring their
15 interest to a corporation or limited partnership wherein they
16 retain a majority interest, or to an intervivos trust for the
17 benefit of Lessee or their heirs and beneficiaries, or a transfer
18 as a result of the Lessee's death, or a transfer for security
19 purposes as provided in Paragraph 21 (Mortgage of the Leased
20 Premises by the Lessee).

21 28. CONSTRUCTION OF IMPROVEMENTS: Lessee, at his own
22 expense, will commence construction of a four (4) story hotel
23 building on the leased premises on or before September 1, 1977.

24 (a) Lessee shall expend at least \$550,000
25 in construction of said improvements.

26 (b) Before the construction begins,
27 Lessee shall submit to the Lessor for its
28 written approval, which approval shall not
29 be unreasonably withheld, preliminary plans
30 and specifications for the construction of
31 the improvements.

32 (c) The Lessee shall diligently

JOHN, DEANER
REYNOLDS
DRIVE AT LAW
SUITE 600
CITY BANK PLAZA
S. FOURTH ST.
LAS VEGAS,
NEVADA 89101

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SUITE 800
EY BANK PLAZA
S. FOURTH ST.
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4 not be deemed a waiver of such party's
5 rights to enforce the same of any other
6 party who may be a party to the lease.
7 and remedies provided in the provisions here-
8 under shall be in addition to, and not
9 in lieu of, any rights or remedies so
10 provided by law.

11 (b) If the Lessee shall hold the
12 premises beyond the term herein speci-
13 fied or any renewal thereof, with the
14 consent, express or implied, of the
15 Lessor, such holding over shall be
16 construed to be a month-to-month tenancy,
17 on the same rental terms, unless other-
18 wise mutually agreed upon..

19 (c) The terms of "Lessor" and
20 "Lessee" shall include the plural, if
21 necessary. All terms used in the singular
22 or in the masculine gender shall apply to
23 the plural or to the feminine or neuter
24 gender as the context requires. If there
25 is more than one Lessee named herein, their
26 obligations hereunder shall be joint and
27 several.

28 (d) Time is of the essence of this
29 lease.

30 (e) In the event of any controversy,
31 the laws of the State of Nevada shall prevail.

32 (f) This Lease shall not, nor shall
33 any part thereof be construed as a joint

1 notwithstanding to the extent that the same
2 may be necessary for the purpose of the
3 lease.

4 (g) The Lessee shall be bound by the terms of the lease
5 paying the rent herein provided and per-
6 forming and fulfilling all the covenants,
7 agreements, conditions and provisions
8 herein to be kept, observed or performed
9 by the Lessee, the Lessee shall and may
10 at all times during the term hereby
11 grant peaceably, quietly and exclusively
12 have, hold and enjoy the demised premises.

13 (h) This Lease shall apply to and
14 bind the heirs, executors, administrators,
15 successors and assigns of all parties hereto.

16 (i) Lessor and Lessee agree to
17 execute a short form Lease for recording
18 if required by Lessee's lender.

19 31. NOTICES: Notices and demands shall be forwarded by
20 certified or registered mail, postage prepaid, to:

21 LESSORS AT: c/o ETHEL RAGSDALE, 830 Park Paseo, Las
22 Vegas, Nevada 89104.

23
24
25 LESSEES AT: c/o DEANER, DEANER & REYNOLDS, 600 Valley
26 Bank Plaza, 300 South Fourth Street, Las Vegas, Nevada
27 89101

28
29 subject to the right of either party to designate by notice in
30 writing any new address to which notices, demands and installments
31 of rental may be sent. Notice shall be deemed received three days

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34 DR. DEANER
35 REYNOLDS
36 ATTORNEYS AT LAW
37 SUITE 800
38 BANK PLAZA
39 FOURTH ST.
40 LAS VEGAS,
41 NEVADA 89101

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after passing.

OF WITNESSES: WITNESSES: JOHN JOSEPH BAUD, Trustee
DORA ELIZABETH BAUD, Trustee
LUTHER EDWARD RAGSDALE, Trustee
ETHEL LILLIAN RAGSDALE, Trustee

LESSORS:

LESSEES:

John Joseph Baud
JOHN JOSEPH BAUD, Trustee
Dora Elizabeth Baud
DORA ELIZABETH BAUD, Trustee
Luther Edward Ragdale
LUTHER EDWARD RAGSDALE, Trustee
Ethel Lillian Ragdale
ETHEL LILLIAN RAGSDALE, Trustee
F. E. Worth
F. E. WORTH
Ruth E. Worth
RUTH WORTH

DEANER, DEANER
& REYNOLDS
ATTORNEYS AT LAW
SUITE 600
VALLEY BANK PLAZA
500 S. FOURTH ST.
LAS VEGAS,
NEVADA 89101

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Bridger Street and west Main Street right-of-way and the easterly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-34-210-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, RICHARD P. LAMB, JACK BAUD, and THE RAGSDALE TRUST ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Facade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal

to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

- c. Title, Escrow and Closing Costs. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...
...
...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this _____ day of _____, 20____.

OWNERS

RICHARD P. LAMB

By: _____
"GRANTOR"

JACK BAUD

By: _____
"GRANTOR"

THE RAGSDALE TRUST

By: _____
COLLEEN SCHUMACHER -- Authorized
Representative
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
OSCAR B. GOODMAN

Its: CHAIRMAN _____
"GRANTEE"

ATTEST:

BEVERLY BRIDGES, Acting Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by RICHARD P. LAMB as OWNER.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by JACK BAUD as OWNER.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by COLLEEN SCHUMACHER, authorized representative for The Ragsdale Trust as
OWNER.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

An undivided one-quarter (1/2) interest in and to the following described real property: Lots One (1), Two (2) and Three (3) in Block Five (5) of Clarks Las Vegas Townsite according to the map thereof on file in Book 1 of Plats, page 37, records of the County Recorder of Clark County, Nevada. Subject to an together with rights of way, all gas, oil, metals, water and mineral rights, reservations, exceptions, easements, covenants, conditions or records, encumbrances and current taxes.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Bridger Street and west Main Street right-of-way and the easterly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$19,398.50 (Maximum)
2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year: \$19,398.50

Anytime during second year: \$15,518.80

Anytime during third year: \$11,639.10

Anytime during fourth year: \$7,759.40

Anytime during fifth year: \$3,879.70

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-34-210-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 20____, between RICHARD P. LAMB, JACK BAUD, and The Ragsdale Trust hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 301 South Main Street, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-34-210-002; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the property facing the Facade Easement Area: Facade Easement Area: The area consisting of the building face adjoining the north Bridger Street and west Main Street right-of-way and the easterly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent

with the Commercial Visual Improvement Agreement and Grant of Façade Easement dated _____ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. Agency's Right to Cure Owner's Default. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.
- In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.
4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.
5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.
7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY: CITY OF LAS VEGAS REDEVELOPMENT AGENCY
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: RICHARD P. LAMB
7390 Solar Avenue
Las Vegas, NV 89131

Jack Baud

The Ragsdale Trust
c/o Colleen Schumacher

TENANT: JOHN R. MARSHALL
c/o BRIDGER INN HOTEL
301 South Main Street
Las Vegas, NV 89101

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.
- d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.

This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date of recordation, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year set forth above.

By: _____
Name: RICHARD P. LAMB
Title: OWNER

Date: _____

By: _____
Name: JACK BAUD
Title: OWNER

Date: _____

By: _____
Name: THE RAGSDALE TRUST
Title: COLLEEN SCHUMACHER, AUTHORIZED REPRESENTATIVE

Date: _____

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: _____
OSCAR B. GOODMAN
CHAIRMAN

Date: _____

ATTEST:

BEVERLY BRIDGES, Acting Secretary

APPROVED AS TO FORM:

Counsel to the Agency

Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by RICHARD P. LAMB as OWNER.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2007 by JACK BAUD as OWNER.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by COLLEEN SCHUMACHER as the Authorized Representative for The Ragsdale Trust.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

An undivided one-quarter (1/2) interest in and to the following described real property: Lots One (1), Two (2) and Three (3) in Block Five (5) of Clarks Las Vegas Townsite according to the map thereof on file in Book 1 of Plats, page 37, records of the County Recorder of Clark County, Nevada. Subject to an together with rights of way, all gas, oil, metals, water and mineral rights, reservations, exceptions, easements, covenants, conditions or records, encumbrances and current taxes.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Bridger Street and west Main Street right-of-way and the easterly and southerly boundaries as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Paint Building	\$15,800.00
2. Awning (New)	\$6,000.00
3. Solar Screens	\$12,997.00
4. Sign	\$4,000.00
TOTAL ESTIMATED PROJECT COSTS	\$38,797.00
20% Contingency	\$7,759.40
TOTAL	\$46,556.40
Estimated CVIP Grant	\$19,398.50
plus Contingency	\$3,874.70
Maximum Reimbursement for CVIP Grant	\$23,273.20

*Note – Items in bold are "Pre-approved Qualified Exterior Improvements".

Schedule of Improvements

Work will begin 60 days after approval of Agreement and should be complete within 120 – 180 days, depending on contractor's work schedule/work load.

ATTACHMENT 6

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 1	Contracting Entity
Infinite Holdings, LLC	
d.b.a. Bridger Inn Hotel	
Name	301 S. Main Street
Address	Las Vegas, NV 89101
Telephone	(702) 733-6329
EIN or DUNS	88-0471492

Block 2	Description
Subject Matter of Contract/Agreement:	
Commercial Visual Improvement Program	
RFP #	N/A

Block 3	Type of Business
<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Corporation	

Block 4	Disclosure of Ownership and Principals		
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.			
	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	John B. Marshall	5201 S. Torrey Pines #1289 Las Vegas, NV 89118	(702) 683-9417
2.			
3.			
4.			
5.			
6.			
7.			
8.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: 0

Block 5 Disclosure of Ownership and Principals - Alternate

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: _____

Date of Attached Document: _____ Number of Pages: _____

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

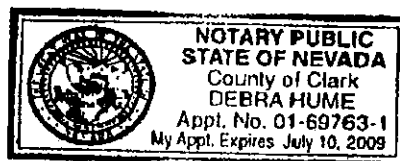
John R. Marshall
Name
4-17-07
Date

State of Nevada
County of Clark

This instrument was acknowledged before me on

April 17, 2007 (date) by
John Marshall (name of person)

Debra Hume
Notary Public -



ATTACHMENT 7

PARTICIPANT AFFIDAVIT AND EMPLOYMENT PLAN

STATE OF NEVADA }

} ss:

COUNTY OF CLARK }

I, John R. Marshall being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the Infinite Holdings, LLC, a company duly organized in the State of Nevada as a LLC, (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the City of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 301 S. Main Street ("Site"), as more particularly described by the Commercial VIP Agreement ("Agreement") being contemplated by the City of Las Vegas Redevelopment Agency at its public hearing to be held on _____.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this Agreement.

Assistance from the Agency will allow me to make improvements to the Site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

- ☒ a. Encourage the creation of new business or other appropriate development;
- b. Create jobs or other business opportunities for nearby residents;
- ☒ c. Increase local revenues from desirable sources;
- ☒ d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located;
- e. Possess attributes that are unique, either as to type of use or level of quality and design;
- f. Require for their construction, installation or operation the use of qualified and trained labor; and
- ☒ g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency.

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

- (a) The improvements, if financed by the Participant through cash on hand or through debt financing from a private lender, would not result in a reasonable rate of return to the Participant; or
- (b) The Participant would not undertake the full set of improvements contemplated in the Agreement's Scope of Work through resources reasonably available to the Participant.

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 17 day of April, 2007

John R. Marshall
Participant Name: John R. Marshall
Authorized Representative: Manager/owner

State of Nevada
County of Clark

SIGNED AND SWORN TO before

me this 17th day of April, 2007, by John Marshall

Debra Hume

NOTARY PUBLIC

My Commission Expires:

